
Determinants of a Proposed Typology of Women-owned Businesses

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ABSTRACT

Based on the findings of Malaya (2004), women entrepreneurs belonging to the printing services sector in Metro Manila exhibited a different behavior vis-a-vis their male counterparts. This research will then provide a sequel by further exploring these characteristics in a proposed typology of female entrepreneurs. By including both individual and firm dimensions, the new classification hopefully provides a better overall picture of these enterprises. Thus, the typology of women entrepreneurs will be developed based on two principal variables asserted in literature as significantly affecting the conduct of business and for which gender differences are found—management style and strategies.

The contribution of the small firm sector to the national and global economy has led to the proliferation of academic literature on this subject from various perspectives. While business ownership was initially assumed to be a male activity, the dramatic increase in the number of women-owned businesses has sparked research interest in female entrepreneurship. Contemporary comprehensive reviews of major articles written about female participation in business ownership (Greene et al, 2003; Gundry et al, 2002; Carter, 2001) acknowledge that this area can still be considered as underdeveloped in terms of statistical data base and cumulative knowledge.

Based on the findings of Malaya (2004), women entrepreneurs belonging to the printing services sector in Metro Manila displayed a behavior that was strongly supportive of the Brush (1992) Integrated Framework and indicated an "adaptive behavior." That is, in terms of management style and a number of strategic practices, women business owners exhibited a different behavior vis-a-vis their male counterparts, adapting them as the situation demanded, or became more like the men in their attempt to improve their business performance.

This research will then provide a sequel by further exploring these characteristics in a proposed typology of female entrepreneurs. The following discussion summarizes and reviews the existing typologies of entrepreneurs (including local) as well as the foregoing variables (management style and strategies) as seen to be relevant in developing the proposed female entrepreneurial typology.

ENTREPRENEURIAL TYPOLOGIES

The dictionary definition of typology is given as 'the classification of objects according to type.' Kolk and Mauser (2002) in Walley and Taylor (2002) further enriches this definition by saying that "typologies identify multiple ideal types, each of which represents a unique combination of attributes that are believed to determine the relevant outcome."

Thus, typologies seek to add to the understanding of the entrepreneur and the entrepreneurial phenomenon not only by singling

out characteristics which distinguish one from the other, but also which type can contribute to higher firm performance.

The most commonly cited pioneering typology of the entrepreneur in literature is that of Smith (1967). Smith categorized entrepreneurs as *craftsmen* entrepreneurs and *opportunistic* entrepreneurs, which are said to be polar opposites in behavior and orientation. *Craftsmen* entrepreneurs are described as having a blue-collar work background with little education and managerial experience. Interpersonal skills are not well developed so they tend to adopt autocratic or paternalistic management style. Low growth rates are associated with craftsmen entrepreneurs. Success is more often measured as "customer satisfaction" and "making a comfortable living." *Opportunistic* entrepreneurs are characterized by a high level of education and work experience. They practice decentralized management style and are highly oriented towards planning following market and economic trends. Profit, income and business growth are their measures of success.

Braden (1977) supported the findings of Smith but labeled his sample of technical entrepreneurs as *caretakers* and *managers*. Filley and Aldag (1978) identified three types of entrepreneurs as *craft*, *promotion* and *administrative*. *Craftsmen* followed the Smith typology. *Promotion* firms were found to be closely monitored by owners with high rates of growth and organized to respond to a unique need. Formal structures and policies are common characteristics of *administrative* firms which are mostly large-sized.

Not vastly different from previous research, Dunkelberg and Cooper (1982) classified their respondents as *craftsmen*, *growth-oriented* and *independent* entrepreneurs. Merz et al (1994) identified 300 entrepreneurs in the US as *adventurist*, *survivor*, *focused* and *unfocused*. *Adventurists* exhibit sales patterns which are erratic but high-growth. *Survivors* show steady slow growth and the highest profit level. They practice centralized decision-making with the least formal organizational structure. *Focused* entrepreneurs have steady high growth, offering investors greater market strength with low market risk. Their companies are the youngest and smallest. The largest

and oldest firms belong to the group of *unfocused* entrepreneurs with low average annual sales growth rate and market risk.

The Miner (1997) study defined four types of entrepreneurs who are the *personal achiever*, the *super salesperson*, the *real manager* and the *expert idea generator*. The *personal achiever* likes always to be in control of the situation, does the planning and deals with problems himself. The *super salesperson* concentrates on good relationships with clients and hence, is focused on selling. The *real manager* plays the role of person-in-charge who sets up standardized systems for his ventures. As the name implies, the *expert idea generator* is one who has or gets innovative concepts which he implements.

On the local front, Chavez (2000) reported four classes of entrepreneurs in the manufacturing sector using entrepreneurial traits (achievement, risk-taking and innovation), management style and Filipino values (personalism, paternalism and "pakikisama" or a concessionary attitude). These are: *entrepera*, *entrepatis*, *entreperin* and *entrepatis*. The *entrepera* style (which was exhibited by most entrepreneurs in this sector) combines the characteristics of achievement orientation and directiveness but with a personal touch in dealing with people. Both the *entrepatis* and *entreperin* have very high concern for people and are innovative, but the latter's people orientation is geared towards the group. The *entrepatis* is paternalistic and directive and the risk-taker among the four groups.

TYPOLOGIES OF WOMEN ENTREPRENEURS

Addressing gender differences, attempts have been made to develop typologies of female entrepreneurs only, the most notable of which are Goffee and Scase (1985), Cromie and Hayes (1988) and Olson and Curie (1992).

Goffee and Scase (1985) used attachment to entrepreneurial values and conventional female values as a basis to develop four types of entrepreneurs: *conventional*, *radical*, *innovator* and *domestic*. *Conventional* entrepreneurs display high commitment to entrepreneurship and domesticity. The reason for business start-up is to supplement low income. *Radicals* have low commitment to domestic as well as entrepreneurial roles. Primary motivation is to

promote female rights and issues and fight subordination of women. *Innovators* are highly committed to entrepreneurial values and consider business as the means to achieve economic and personal success. *Domestics* possess limited attachment to the entrepreneurial role. Running a small business becomes secondary to the role as mother and wife.

The Cromie and Hayes (1988) typology was predicated on women's motivations in initiating and maintaining a business and their expectations on rewards. There were three kinds: *dualist*, *innovator* and *returner*. Flexibility to meet personal and work responsibilities and the need for autonomy and achievement are the motivations cited by *dualists*. While there is some managerial experience, there is no desire for further career advancement. *Innovators* are also motivated by the need for autonomy and achievement but considers business important for economic reasons and career development. Generally, they possess technical and managerial preparation. *Returners* are those who go back to work after raising a family. They start a business with little or no preparation and have no need for money.

In their study of 60 female entrepreneurs in the construction industry, Olson and Curie (1992) adopted the Miles-Snow typology which categorized strategic behavior as *prospector*, *defender*, *analyzer* and *reactor*. *Prospectors* continually search for market opportunity and easily respond to emerging trends. *Defenders* tend to separate in limited but stable environment and are principally devoted to improving efficiency of existing operations. *Analyzers* exhibit characteristics of each and adopt new ideas using efficient research and production skills. *Reactors* are able to perceive change and uncertainty but are unable to cope with them. The research findings indicated that most female entrepreneurs fall under the *defender* category followed by *analyzer* and *prospector*.

Table 1. Summary of Typologies of Entrepreneurs

PROPONENT	TYPES OF ENTREPRENEURS
Smith (1967)	<ul style="list-style-type: none"> • Craftsmen entrepreneurs • Opportunistic entrepreneurs
Braden (1977)	<ul style="list-style-type: none"> • Caretakers • Managers
Filley and Aldag (1978)	<ul style="list-style-type: none"> • Craftsmen • Promoters • Administrators
Dunkelberg and Cooper (1982)	<ul style="list-style-type: none"> • Growth-oriented • Independence-oriented • Craftsmanship-oriented
Merz et al (1994)	<ul style="list-style-type: none"> • Adventurist • Survivor • Focused • Unfocused
Miner (1997)	<ul style="list-style-type: none"> • Personal achiever • Super salesperson • Real manager • Expert idea generator
Chavez (2000)	<ul style="list-style-type: none"> • Entrepere • Entrepate • Entreperein • Entrepereis

Table 2. Summary of Typologies of Female Entrepreneurs

PROPONENT	TYPES OF ENTREPRENEURS
Goffee and Scase (1985)	<ul style="list-style-type: none"> • Conventional • Radical • Innovator • Domestic
Cromie and Hayes (1988)	<ul style="list-style-type: none"> • Dualist • Innovator • Returner
Olson and Curie (1992) using Miles-Snow (1978) Typology	<ul style="list-style-type: none"> • Defender • Prospector • Analyzer

MANAGEMENT STYLE

It has been said that leadership is one of the most talked about, researched and written about management topics, because of its significant impact on organizational behavior (Lussier, 1999). Poor leadership has been claimed to be the cause of employee failure and "weak leadership can wreck the soundest strategy" (Sun Zi in David, 1999). Thus, leadership is imperative in order for businesses to succeed.

Leadership is traditionally defined as the ability to influence people towards the fulfillment of certain goals. Initial leadership studies were inconclusive in their attempts to identify traits and behaviors possessed by leaders as different from nonleaders. Numerous other studies focused on leader-member relations, task structure, crucial contingency factors, or situational conditions to explain leader effectiveness. The failure to obtain consistent results has led to the development of divergent views on leadership, some of which are cited in the following discussion as they are found to be relevant.

In the small firm context, the owner often single-handedly becomes responsible in influencing employees towards the achievement of company goals. With the dramatic rise in female entrepreneurial activity, a debate has ensued on leadership styles as practiced by men and women business owners.

A review of contemporary literature has revealed consistent findings on the attributes of women leaders. Helgesen (1990) asserted that these characteristics, labeled as essentially "feminine", give a distinct advantage to women: (1) heightened communication skills, especially the ability to be a good listener; (2) well-developed interpersonal skills; (3) a "soft" approach to handling people; (4) advanced intermediary skills for negotiating and conflict resolution; (5) nurturance, gentleness and empathy. She also suggested that women, more than men, possess the capability to prioritize, stemming from managing households and raising children concurrent with their professional careers. Armed with such qualities, women, according to Miles (in Freeman and Varey, 1997), are "natural entrepreneurs".

Businessmen are found to be more likely to follow the traditional organizational structure resembling a pyramid, assuming a "command and control" approach based on rational decision models. Management style is basically "transactional", that is, the boss conducts a series of transactions with subordinates to get the job done (Crampton and Mishra, 1999). This type of leaders try to influence followers in the achievement of goals by explaining role and task requirements. Also, men generally exhibit a more competitive approach in dealing with situations (Robbins and Coulter, 2001).

Whereas, many women-led ventures are commonly looser, more informal business structures. Their work environment has been compared to a "web" or "wheel", where the owner at the center is connected to each employee who is linked with everyone else (Helgesen, 1990; Moore and Buttner, 1997). There is emphasis on good interpersonal relationships with employees and customers alike, cooperation and interdependence, shared power and information. Hence, a woman entrepreneur's leadership style has been portrayed as "personalized", "people-oriented", "team-based" using a "soft participatory" or "intuitive" approach (Starcher, 1996; Freeman and Varey, 1997; Stanford et al, 1994; Crampton and Mishra, 1999). By paying more attention to the concerns and needs of their employees, these women practice "transformational leadership," inspiring them to respond to the needs of the organization beyond their self-interest.

The Relational Theory is the analytical framework taken by Buttner (2001) to identify and explicate the interactive style of female entrepreneurs in managing their business. Relational Theory (Miller, 1976, 1987, 1988, 1991; Miller and Stiver, 1997 in Buttner, 2001) was developed using research on women's experiences and gender-related developmental issues. According to Miller, "one's sense of self and worth is grounded in the ability to make and maintain connection with others," and this inner sense of connection to others and active participation in their development is a critical feature of a woman's life activity. Skills in relational practice are listed as: empathy, authenticity, the ability to connect or build relationships with others' ideas, and openness to being influenced by others' emotional, physical and intellectual reality.

The Power Theory has been used to provide the theoretical basis for the gender-difference viewpoint on leadership style. It is claimed that male leaders operate from power bases referred to as "legitimate position, coercive, or reward power". The first type of power emanates from the authority due to his position as owner/manager. The second is power out of fear by the employee on sanctions resulting from noncompliance (such as unpleasant work assignments, suspension, demotion or even dismissal). Reward power is just the opposite, with the perceived benefits as the incentive. Women will typically avoid these power bases and, instead choose a more personal base of influence, exercising "referent" or "expert" power (Rosener, 1990; Stanford et al,

1997). A person is said to possess referent power if she has desirable traits and becomes a role model that employees admire and will follow. A manager's influence can be enhanced by expert power due to her expertise, special skills or knowledge considered unique to her.

Providing further support for gender-based differences in the workplace, Voelck (2003) reveals the major findings of her study involving 13 male and 15 female mid-level library managers. She found that female managers describe themselves as being more highly task-oriented, appreciative and sensitive, approachable, democratic and intuitive. In contrast, the male managers think of themselves as more assertive, competitive, directive, dominant, forceful, stern and tough. Furthermore, the male respondents are said to enjoy more the sense of being in control, directing the work of others, and supporting the hierarchical reporting structure. Women value instead collaboration and interacting with others in the organization. The men get frustrated with what they perceive as "too much democracy" and "committee mentality" that delays the work process. In solving problems and managing conflict, men tend to call attention to themselves and want to take credit for their accomplishments. On the other hand, women prefer to share credit with others. These women also exhibit a tendency to be multi-taskers more easily than the men.

That men and women not only manage, but think differently, was also revealed by a project commissioned in 1994 by the NFWBO (National Foundation for Women Business Owners, USA). In this research, the analysis of thinking styles used six thinking modes: conceptual vs perceptual; logic vs feel; and internal (or reflection) vs external (or action). It is significant to note that first, entrepreneurs, when compared to the general working population, are more alike in their ways of thinking; and second, entrepreneurs, irrespective of gender, stress conceptual type of thinking in processing information.

However, women business owners use more right-brain, or intuitive thinking that is associated with feelings, relationships and values-based decision making. Men business owners emphasize left-brain, or logical thinking which is more on analysis and development of procedures. Also, a greater number of women tend to reflect and weigh options and consider outcomes as opposed to the men who

put more importance in action over reflection (Women in Business, 1996).

In terms of managing a business, Licuanan (1992) asserts that there are no inherent differences between successful female and male managers in task orientation, friendliness and dominance, qualities needed to be effective in their jobs. However, women exhibit these characteristics in ways different from men. Like their counterparts elsewhere in the world, Filipina owner-managers are observed to possess a friendly, chatty style. They are more sensitive and tactful when dealing with customers and suppliers, and build warm relationships with workers, treating them as family members. Common story-telling by these women reveal how they would listen to their employees' personal problems, or give token gifts on their birthdays, or act as sponsors for baptisms or weddings, or even hire members of employees' families. Chit Juan of Figaro, an awardee of the search for the 2003 Ten Outstanding Entrepreneurs conducted by Entrepreneur Philippines, values harmonious relationships and espouses a "people orientation" outlook. Her company treats employees as partners and customer satisfaction drives them to look for new beverage and food products that will draw patrons (De la Cruz, 2003). Despite these accommodations, these female entrepreneurs are said to pay more attention to the nitty-gritty of business operations and handle finances more strictly, instituting better budgetary controls, an ability they naturally possess due to managing households (UPISSI, 1991, 1997; Marcucci, 2001). Roffey (2001) aptly describes the Filipina leadership style as "benevolent maternalism" where the family is the implicit model of the business organization.

Rosener (1990) affirmed that "the current trend of increased participation by employees and sensitivity to relationships by management is not a coincidence but the result of the growing influence of women's ways." The feminine style of building teams and developing consensus is thus said to be "crossing gender lines" and has become a major input in the new paradigm of management to deal with the restructuring of organizations in the wake of global competition, instantaneous communication and rapidly developing technology and markets.

This emerging management style has been recognized by the business environment as a key factor that spells success. Wal-mart's Sam Walton and Matsushita, founder and former CEO of Matsushita Electric and Century Fox are both firm believers in "improving the quality of life of customers and employees through free enterprise practiced correctly and morally." Schultz, the entrepreneurial CEO who gave Starbucks a turn-around by managing originally only six stores and 100 employees in 1987 to a startling 2,498 stores and 35,620 employees in 1999, admits that his number one priority is to take care of employees "since they are responsible for communicating passion to customers" (Rowe, 2001).

STRATEGY

Strategy is derived from the Greek word *strategos* meaning "a general in command of an army." Since this position required psychological and behavioral skills, it came to mean "the art of the general." Later on, the definition broadened to include managerial skills such as administration, leadership, oratory and power. By 330 BC, strategy referred to the deployment of forces to defeat the enemy and the development of a unified system of global governance. Today, strategy signifies the "decisions that enhance the long-term viability of the organization while maintaining its short-term financial stability" (Rowe, 2001).

Strategic planning therefore denotes the formulation of goals and the selection of the means to attain them. It is a standard practice for companies to formulate strategies at different levels: corporate, business and functional. Corporate strategy provides the company's over-all direction in terms of growth and management of its business. Business strategy occurs at the business unit or product level and describes the company's competitive plan in the industry or market segment where it is operating. Functional strategies are initiated for each functional unit of the business, such as production, marketing, human resource, etc.

On the corporate level, a company that views its performance as satisfactory may follow a stability strategy, which is characterized by an absence of significant change in its product or service, customer base or ROI record. On the other hand, a company that pursues a

growth strategy will aim to increase its level of operations by introducing new product lines, opening more outlets, increasing employment or market share. A retrenchment strategy (also called a turnaround strategy) may also be followed by reducing the size or diversity of organizational operations. Or a company may opt for a combination of these strategies.

The business level strategic frameworks are credited to Michael Porter of the Harvard Business School. According to an analysis of the organization's strengths, core competencies and its competitor's weaknesses, a company may choose to pursue any of the three generic strategies: cost leadership, differentiation and focus. The objective in cost leadership strategy is to be the lowest-cost producer in the industry. In a differentiation strategy, the firm will strive to offer unique product/service features that will appeal to customers. The focus strategy is directed at a specific and narrow market segment with a cost advantage (cost focus) or a differentiation advantage (differentiation focus).

As such, strategic planning seems to connote a "big business bias" because it somehow assumes formalized structures and abundant resources. Research on small firms reveal that the strategic management process may be more informal: many firms do not have formalized objectives. Strategies evolve from day to day operations and are implicit in the company policies, procedures and programs (Wheelen and Hunger, 2002). Even if this is so, the strategic management process has been shown to significantly affect small firms' growth, and those that practice it outperform those who do not (David, 1999).

For small companies, strategies are the sole reflections of the owner/operator, and organization-building is contingent upon the decisions of owners regarding customers, products or services, technologies and the plans for resource utilization as well as the development of competitive advantage. Such decisions are known as strategic because each has a significant impact on the performance of the business making them (Chrisman et al, 1998), and all the three levels of strategy – corporate, business and functional – are the concerns of the owner-manager.

On the critical role of strategy in venture performance, J. Thomas Canon (in Olson and Currie, 1992) has this to say, "Of all the contrasts between the successful and unsuccessful business, or between the leader and follower, the single most differentiating factor is strategy." Thus it is argued by researchers that it is of paramount importance to incorporate strategy in a research model to assess venture performance (Keats and Bracker, 1988; Olson and Currie, 1992; Chrisman et al, 1998).

Empirical support for this assertion is provided by Lerner and Almor (2002) in a study of 220 lifestyle ventures owned by Israeli women where the degree of strategic planning was found to be positively related to higher business performance. Likewise, Baum (1995) reported the impact on firm growth by specific strategies like "continuous product innovation" and "persistent personal marketing", a strategy which involves heroic efforts to be in touch with significant customers. Similarly, Chaganti and Parasuraman (1996) recorded rapid employment growth for businesses which stressed the strategies of cost efficiency and customization of products and services to individual customer needs. In a local study to explore key success factors of small firm performance, Guno (1985) concluded that, for entrepreneurs engaged in food service in Batangas City, adopting useful strategies on product (offering of seasonal fruits and minimal use of additives), price (price stability), distribution (promptness in delivering food and value-added service during delivery) have contributed significantly to higher gross sales.

Assuming a gender perspective, Chaganti (1986) inferred that strategies may differ because the decision maker is a man or woman. He postulated two distinct modes of strategic management: the entrepreneurial mode and the feminine mode. The former assumes that business leaders behave in a similar way regardless of sex. The latter model is predicated on the observation that women entrepreneurs may enter business for different reasons and possess different personality traits, attitudes, strengths and weaknesses as managers. Consequently, the strategic management of women is said to be "feminine."

In this feminine mode, women business owners are expected to remain small and marginally profitable since the choice of their products and services is limited to a domestic market. Moreover, women entrepreneurs are claimed to be inexperienced in management, lacking in foresight in addition to the strategic and operating skills needed for business expansion.

In this regard, Johnson and Powell (1994) declared that women as compared to men are more cautious, less confident, less aggressive, have inferior problem-solving abilities in making decisions under risk. By way of contrast, Sexton and Bowman-Upton (1990) asserted that there are more similarities than differences between men and women owners in decision-related personality traits. Other authors however failed to detect serious gender disparities in strategic orientations or decision-making behavior or styles (Chaganti, 1986; Chaganti and Parasuraman, 1996; Sonfield et al, 2001).

On the strategic outlook of women alone, data gathered by Olson and Currie (1992) revealed that the majority of female entrepreneurs in the construction industry was classified based on the Miles-Snow typology under the Defender category, which employs strategies stressing quality service, better prices and a limited line of products or services, with an orientation towards conservatism and survival rather than high growth and profit. These finding are in agreement with the most recent research conducted by Brush and Hisrich (2000) which indicated that women business owners, more often than men owners, follow high quality and innovation strategies, which yielded higher sales and growth.

Echoing this theme of high quality of product/service at affordable prices are the two other women awardees in the search for the 2003 Ten Outstanding Entrepreneurs conducted by Entrepreneur Philippines: Rossana Llenado and Tess Ngan Tian Llenado of Ahead Tutorial and Review Center became an industry leader in just two years, by recruiting as teachers magna and cum laude graduates and by being the first to offer a review aimed specifically at UPCAT, as well as the first to focus on review courses and to use diagnostic and simulated exams on its reviews. According to her, "We have never sacrificed quality in our services, and this has contributed much to our success" (Laserna,

2003). Offering delicious pizza at very competitive prices, Ngan Tian of Lots' A Pizza puts a premium on employee training to maintain the high quality of service, and invests in research and development to keep in touch with the most recent trends in pizza technology (De la Cruz, 2003).

Cliff (1998) also disclosed that women adopt a "managed approach" to business expansion, that is, female entrepreneurs tend to limit their business size beyond which they prefer not to expand, this threshold being smaller than that set by their male counterparts. Gonzalez-Marbella (1978) has revealed that women business owners in the Philippines are more cautious in making business decisions, due to the lack of business training, preferring prospects with little investment but giving steady long-term profits. They are also said to have a "parochial mind-set," viewing competition as being local, rather than global, and wanting to expand only in terms of volume and value of goods or services rather than undertaking innovations in design, technology, marketing and other operations (UPISSI, 1997). SME literature has labeled this type of business as "lifestyle ventures," those that seek long term stability instead of growth, in order to generate income sufficient to make a living for themselves (Papadaki and Chami, 2002).

Female entrepreneurs are also observed to be more cautious in handling money and do much of the work themselves, since they are adept at "juggling multiple tasks as wife, mother, caregiver and business owner" (Helms, 1997; Hong Khanh, 2001). Due to these characteristics, women-led firms are claimed to be more stable and likely than the average start-up firm to remain in business three years or more (Stevenson, 1986; Helms, 1997).

Table 3. Summary of Theories / Models of Management Styles and Strategies as Practiced by Women Entrepreneurs

THEORY / MODEL <i>Management Style</i>	DESCRIPTION
"Feminine Style of Leadership" (Helgesen, 1990)	Women have well-developed interpersonal skills and a "soft" approach to handling people.
Transformational Leadership	Women are said to practice this style of leadership that provides extraordinary motivation to employees and inspiring them to put their self-interest behind that of their team or organization.
Relational Theory (Miller and Stiver, 1997)	"One's sense of self and worth is grounded in the ability to make and maintain connection with others."
Referent or Expert Power (Rosener, 1990; Stanford et al, 1997)	A person is said to possess referent or expert power if she has desirable traits and becomes a role model that employees admire and will follow.
Benevolent Maternalism (Roffey, 2001)	This is the style attributed to the Filipino manager where the family is the implicit model of the business organization.
<i>Strategies</i>	
Feminine Strategic Mode (Chaganti, 1986)	Women business owners are expected to remain small and marginally profitable since the choice of their products is limited to a domestic market.
Defender Category of Women Entrepreneurs (Olson & Curie, 1992)	Female entrepreneurs fall under the Miles-Snow typology as stressing quality service, better prices and a limited line of products and services.
Small but Stable Business Model (Cliff, 1998)	Women entrepreneurs tend to limit their business size beyond which they prefer not to expand because of their orientation towards conservatism and survival.
Lifestyle Venture Model (Papadaki & Chami, 2002)	These are the business ventures that "seek long-term stability instead of growth, in order to generate income sufficient to make a living for themselves.

RESEARCH GAPS

The aforementioned entrepreneurial typologies reflect basically the personality traits of the entrepreneurs, their motivations, the type of business they create, their values and roles in their career and personal life. The rationale in this is, perhaps, the part of the individual as a key success factor in firm performance, since after all, "individuals are the energizers of the entrepreneurial process" (Johnson, 1990). While not underestimating the role of the individual, Gartner (1988) lamented the over-emphasis in research given to *who the entrepreneurs are* rather than in *what they do*. The entrepreneurial phenomenon is a complex process and as such, entrepreneurial classifications must be capable of showing this dynamic nature in *what the entrepreneurs do* and *how the business is managed*. Thus, the proposed typology of women entrepreneurs will be developed based on two principal variables asserted in literature as significantly affecting the conduct of business and for which gender differences are found – management style and strategies.

CONCLUSION

This research seeks to address two issues in setting up a typological framework of women-owned businesses. First, incorporating the personal (*management style*) and firm (activities of the firm in the process of organization-building manifested in *strategies*) dimensions in the typology may provide a better over-all picture of these enterprises, avoiding an over-emphasis on the individual aspect. Secondly, inclusion of gender-based factors that literature affirms as differences between women-owned and men-owned businesses ensures the typology as being more appropriately applied to women entrepreneurs and their ventures.

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